

GROUPAMA CREDIT EURO IC

French mutual fund (FCP)

September 2023

Data as of

29/09/2023

Total net assets

119,99 M €

NAV per share

188,84 €

Risk Return

Lower risk

1 2 3 4 5 6 7

Higher risk

Potentially lower return

This indicator represents the risk profile displayed in the KID. The risk category is not guaranteed and may change during the month.

Potentially higher return

Investment term

6 months 18 months 2 years 3 years

Morningstar rating

(Data as of 31/08/2023)



Category " EAA Fund EUR Corporate Bond"

Characteristics

Ticker Bloomberg	FI0BECR FP
Benchmark	Bloomberg Euro Agg. Corporate Closing
SFDR classification	Article 6
Fund's inception date	20/07/1994
Unit inception date	20/07/1994
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	2,75%
Maximum redemption fees	-
Maximum direct management fees	2,00%
Maximum indirect management fees	0,00%

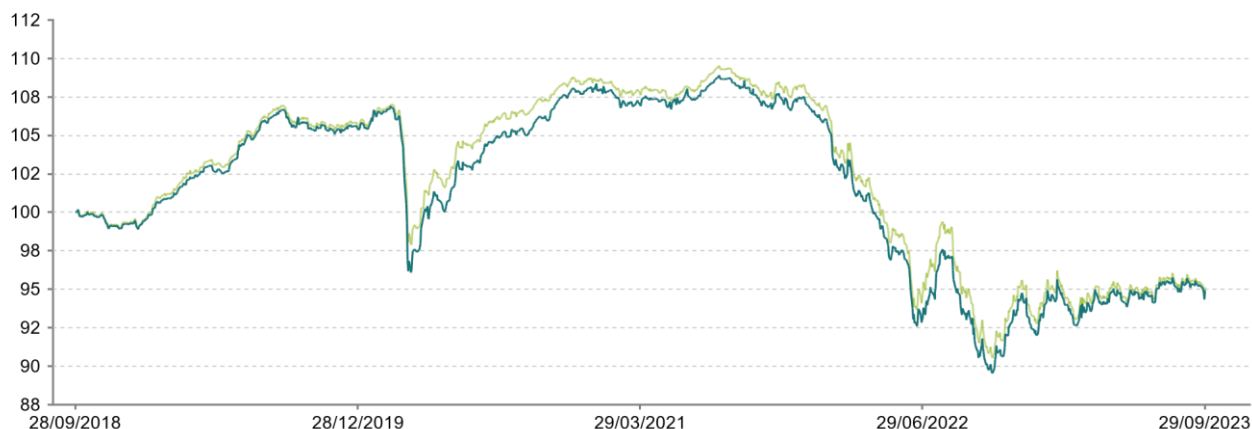
Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	-
Centralisation cut-off time	11:00, Paris
Type of NAV per share	unknown
Payment	D+3
Centralizer	CACEIS BANK

GROUPAMA CREDIT EURO IC

BLOOMBERG EURO AGG. CORPORATE CLOSING

PORTFOLIO PERFORMANCE



Past performance does not guarantee future performance.

Source : Groupama AM

Net cumulative returns in %

	YTD	1 month	3 months	1 year	3 years	5 years	10 years
Since	30/12/22	31/08/23	30/06/23	30/09/22	30/09/20	28/09/18	30/09/13
Fund	3,19	-0,83	0,37	4,77	-9,67	-5,07	9,68
Benchmark	2,53	-0,86	0,34	3,65	-10,58	-4,85	10,34
Overweight	0,65	0,03	0,03	1,12	0,91	-0,22	-0,66

Net annual returns %

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Fund	-13,80	-1,07	2,40	6,13	-1,63	3,01	4,19	-0,90	7,90	3,05
Benchmark	-13,65	-0,97	2,77	6,24	-1,25	2,41	4,73	-0,56	8,40	2,37
Overweight	-0,16	-0,10	-0,37	-0,11	-0,38	0,60	-0,54	-0,33	-0,49	0,68

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	4,56%	4,59%	4,94%	3,85%
Benchmark volatility	4,68%	4,67%	4,67%	3,63%
Tracking Error (Ex-post)	0,44	0,70	0,84	0,74
Information Ratio	2,54	0,44	-0,06	-0,13
Sharpe Ratio	0,48	-0,87	-0,23	0,23
correlation coefficient	1,00	0,99	0,99	0,98
Beta	0,97	0,97	1,04	1,04

Source : Groupama AM

Main risks related to the portfolio

Interest rate risk

Credit risk

Risk of capital loss

Counterparty risk

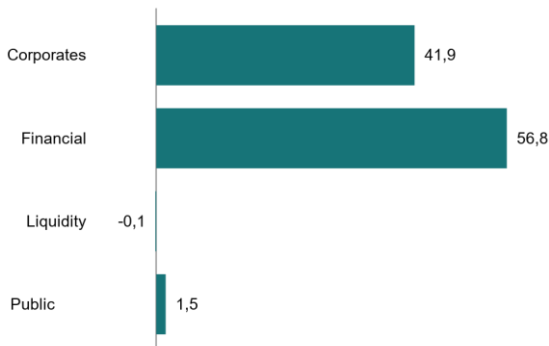
UCI profile

Number of holdings	347	Credit derivatives (in %)	-0,07%
Number of issuers	202		
Portfolio average rating	BBB		

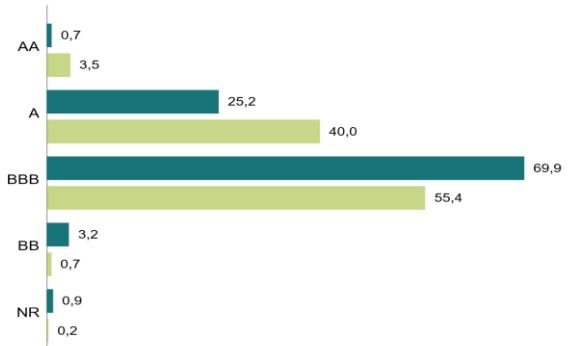
GROUPAMA CREDIT EURO IC

BLOOMBERG EURO AGG. CORPORATE CLOSING

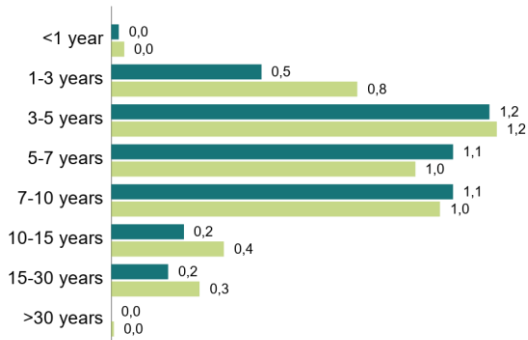
Breakdown by type of issuer (in % of the asset)



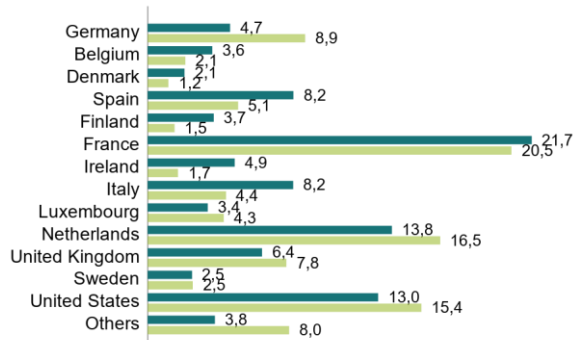
Breakdown by rating (in % of assets, excluding liquidity)



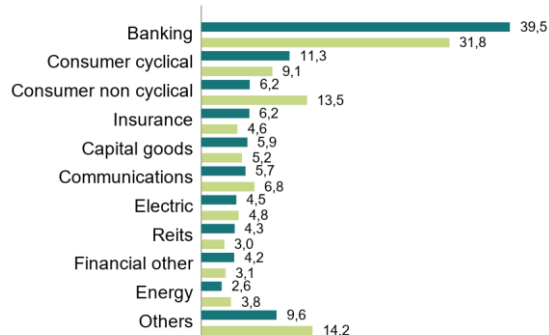
Modified duration breakdown by maturity



Geographical breakdown (as % of assets, excluding liquidity)



Sector breakdown (as % of assets, excluding liquidity)



Source : Groupama AM

Top ten holdings in the portfolio (in % of assets)

	Maturity date	Country	Sector	% of the asset	% of the asset in the benchmark
AIB GROUP PLC	4 juil. 2025	Ireland	Banking	1,6%	0,0%
BNP PARIBAS - Groupe	13 avr. 2030	France	Banking	1,3%	0,0%
AXA SA - Groupe	11 janv. 2033	France	Insurance	1,1%	0,0%
BANCO BILBAO VIZCAYA ARG - Groupe	16 janv. 2025	Spain	Banking	0,9%	0,0%
COOPERATIEVE RABOBANK UA - Groupe	29 déc. 2026	Netherlands	Banking	0,9%	0,0%
AMERICAN TOWER CORP	16 mars 2027	United States	Communications	0,9%	0,0%
BANCO DE SABADELL SA	22 juil. 2025	Spain	Banking	0,9%	0,0%
GENERAL MOTORS FINL CO	22 nov. 2027	United States	Consumer cyclical	0,8%	0,0%
HSBC HOLDINGS PLC	10 mars 2027	United Kingdom	Banking	0,8%	0,1%
BANCO BILBAO VIZCAYA ARG - Groupe	14 janv. 2027	Spain	Banking	0,8%	0,0%
Total				9,9%	

Investment team

Maya EL KHOURY

Benjamin AUGE

Source : Groupama AM

Data source

© 2022 Morningstar. All rights reserved. The information, data, analysis and opinions contained herein (1) include proprietary information of Morningstar, (2) may not be copied or redistributed, (3) do not constitute investment advice offered by Morningstar, (4) are provided for information purposes only and, as such, do not constitute an offer to buy or sell any security, and (5) are not guaranteed to be correct, complete or accurate. Morningstar shall not be liable for any business decisions, damages or other losses caused by or related to such information, intelligence, analyses or opinions or their use.

Historical modifications of the benchmark (10 years)

30/09/2003 - 24/08/2021	Barclays Capital Euro Agg. Corporate Closing
24/08/2021	Bloomberg Euro Agg. Corporate Closing

Disclaimer

This document has been prepared for informational purposes only. Groupama Asset Management and its subsidiaries waive all liability in the event this document is altered, misrepresented or falsified. Any unauthorized changes, use or disclosure in part or in full is strictly prohibited. Past performances are not reliable indicators of future results. The investor is warned that the fund will not necessarily be registered or authorized for sale in all jurisdictions or be available to all investors. Prior to investing, all investors must review the UCITS prospectus or Key Information Document (KID), its latest annual and semi-annual reports and its articles of incorporation. These documents and other periodic documents may be obtained free of charge upon request to the registered office or respectively at the office of the representative agent duly authorized and agreed by the relevant authority of each relevant concerned jurisdiction or at www.groupama-am.com. The information contained in this publication is based on sources we deem reliable. However we make no guarantee as to their accuracy, completeness, validity or relevance. This non-contractual material in no way constitutes a recommendation, or a solicitation of an offer of sale, purchase, or arbitrage, and shall under no circumstances be interpreted as such. The sales teams at Groupama Asset Management and its subsidiaries are at your disposal to provide you with personalized advice. Published by Groupama Asset Management – Registered office: 25, rue de la ville l'Evêque, 75008 Paris - Website: www.groupama-am.com